

LEBANESE AMERICAN UNIVERSITY

INVENTORY OF LEBANESE TRAINING INSTITUTIONS IN MANAGEMENT AND FINANCE

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OUTLINE

1- Objectives and methodology of the Study

2- Supply Assessment

2.1 - Universities and Higher Education Institutions:

- 2.1.1 – American University of Beirut
- 2.1.2 – Universite Saint Joseph
- 2.1.3 – Ecole Superieure des Affaires
- 2.1.4 – Lebanese American University
- 2.1.5 – Notre Dame University
- 2.1.6 – Balamand University

2.2 – Professional Associations and Training Institutions

- 2.2.1 – Associations of Banks in Lebanon
- 2.2.2 – Union of Arab Banks
- 2.2.3 – The Arab Academy for Financial and Banking Studies
- 2.2.4 – The Center for Banking Studies
- 2.2.5 – Beirut Chamber of Commerce, Industry, and Agriculture
- 2.2.6 – Team International
- 2.2.7 – Starmanship
- 2.2.7 – ICTN
- 2.2.9 – Others

2.3 – In house Training

3- Conclusions

1- OBJECTIVES & METHODOLOGY OF THE STUDY

The present study attempts to accomplish the following objectives:

- a- Find out which educational and professional institutions in Lebanon offer training and development programs in two broad areas: management and finance.
- b- Survey the programs offered and assess their professional relevance – to what extent do they satisfy business organizations' training needs.
- c- Give an idea about the cost of training in Lebanon.

To achieve the above objectives, we undertook a field survey of the most important training and development institutions in Lebanon. The latter were divided into three distinct groups:

- a- Higher education institutions, primarily universities.
- b- Professional associations and private sector training institutions.

The survey stressed the following aspects of training and development:

- a- Profile of the concerned institutions.
- b- Admission criteria.
- c- Contents and characteristics of training/educational programs.
- d- Trainers profile.
- e- Cost of training.
- f- Assessment of training programs through our own evaluation as well as through what HR or training managers had to say about them.

2- SUPPLY ASSESSMENT

2.1 – UNIVERSITIES AND HIGHER EDUCATION INSTITUTIONS

2.1.1 – The American University of Beirut (AUB)

The Graduate School of Business and Management - Director: Baalbaki, I.

The Graduate School of Business and Management offers two programs: one leading to a Bachelor's degree and the other to a Master's degree in Business Administration. The School has the following objectives:

- 1- To provide a broad education designed to prepare individuals for professional and managerial positions with decision-making responsibilities.
- 2- To introduce students to the basic functional fields of management and give them the opportunity to develop competence in particular areas of interest.
- 3- To develop the student's capacity for independent and continued professional growth.
- 4- To prepare graduates for responsible positions in business and government.

The required business courses in the undergraduate program are:

- Introduction to financial accounting
- Management and cost accounting
- Business Law
- Financial markets and institutions
- Financial management
- Management of organizations
- Marketing management
- Managerial economics
- Macro business analysis
- Quantitative methods for business decisions
- Operations research
- Business data processing
- Business information systems
- Strategic planning and policy formulation

The MBA program is structured with sufficient flexibility to serve qualified individuals who possess a bachelor's degree in Business Administration, as well as those who hold degrees in non-business fields. Among the criteria used for admission are undergraduate grade-point average, relevant work and experience, and performance on the Graduate Management Admission Test (GMAT).

The MBA degree at AUB requires the completion of a minimum of 33 credits and a project taken either on a full or part-time basis. The required courses are:

- Statistical methods in business research
- Organization theory
- Marketing management
- Financial analysis and policy
- Business strategy and policy
- Management information systems
- Project

Below is a list of some of the most relevant courses that can be taken as electives:

- Human resources development
- Future management trends
- Marketing research
- Product planning
- Investment analysis
- International business finance
- Central banking and monetary policy
- Commercial bank management
- Corporate finance
- Managerial problem solving
- Project management

The Institute of Money and Banking – Director: Makdisi. S.

The Institute of Money and Banking was established in 1983. Its primary functions are to:

- 1- Offer graduate program leading to a Master's degree in Money and Banking.
- 2- Organize research work and policy studies in the area of money and banking and financial institutions with particular emphasis on the Arab world.
- 3- Hold seminars on various topics pertaining to the area of money and banking.
- 4- Assist in carrying out training programs for banking and other financial institutions.

The institute offers a Master's degree in Money and Banking (MMB). The program comprises 33 credits of course work, plus a project. The following eight courses are required:

- Financial theory
- Corporate finance
- Monetary analysis
- International finance
- Bank management and applications
- Security markets: risk management and institutions
- Credit analysis and project evaluation
- Derivative instruments

The list of elective courses include:

- International and Arab emerging financial markets
- Advanced futures and options
- Treasury management
- Investment banking
- International banking
- Industrial organization
- Business ethics
- Advanced macroeconomics

The same MBA admission conditions apply to the MMB. Non business majors are required to take up to 8 undergraduate courses in order to be eligible for admission/

2.1.2 – Saint Joseph University (USJ)

School of Business and Management – Dean: Aoun, G.

The School of Business and Management was established in 1957. Today, the School offers three programs:

- 1- The Bachelor's program
- 2- The Master's program
- 3- The Doctoral program

In 1998 the Center for Markets and Distribution Studies in the Middle East was established under the umbrella of the School of Business and Management.

The main objective of this School is to build students' managerial competencies and prepare them to manage business enterprises effectively.

The Bachelor's program does not differ much from standard business studies programs at other universities. It includes courses such as quantitative techniques, accounting principles, introduction to management, cost accounting,

financial management, strategic marketing and management, business law, business English, public finance, management information systems, business ethics.

The Master's program at USJ is made up of two parts: required common courses and optional courses divided over four different emphasis areas: banking, finance, industrial studies, and marketing. The required common part covers the following eight courses:

- Management information systems
- Strategic management
- International fiscal systems
- Managerial economics
- Financial markets
- Human resources management
- Business research
- Organizational analysis

Course offering in the different emphasis areas includes the following:

Option B: **Banking**

- Banking audit
- Banking and financial law
- Bank management

Option F: **Finance**

- Financial diagnosis
- Instruments of financial audit
- Financial analysis: sectorial applications

Option I: **Industry**

- Agro-industrial economics
- International business law
- Industrial operations

Option M: **Marketing**

- Communication strategies
- New techniques of contract making
- Strategic marketing and consumerism

The doctoral program (Diplome D'etudes Approfondies – DEA) offers two options: management and Finance. Each extends over a period of two years. An additional option (Diplome D'etudes Superieures Specializes – DESS) in marketing and distribution studies is also offered.

In addition to the dissertation, the management option covers seminars in organizational management, total quality management, advanced economic analysis, and operations management.

The finance option includes seminars in financial engineering, project financial evaluation, advanced economic analysis, financial and banking systems, and quantitative financial techniques.

The distribution option, which also extends over two years, includes the following seminars:

- Advanced marketing and fundamentals of distribution
- Distribution management
- Points of sales management
- International operations and legal frameworks
- Logistics of distribution

2.1.3 – Ecole Superieure des Affaires (ESA)

ESA was established in 1995 as a result of a partnership between the Central Bank of Lebanon and the Paris Chamber of Commerce and Industry. The latter runs and directs the School which offers an MBA program that can be taken on either a full-time or part-time basis.

The MBA program has the following objectives:

- 1- Introduce the advanced concepts of organizational management through a practical and operational framework.
- 2- Develop managerial competencies through case studies and fieldwork.

Methods of studies include:

- 1- Theoretical analysis
- 2- Group case studies
- 3- Tutored field work
- 4- Presentations in front of professional jury
- 5- Seminars and conferences

The full-time option extends over a period of 13 months, and 16 months for the part-time option. Teaching extends over a total of 650 hours of course work in addition to the preparation of a dissertation. The program is structured as follows:

- 1- Introductory seminar of one week
- 2- 28 modules of 24 hours each
- 3- Specific periods of one or two weeks reserved for personal and group work

The program covers essentially three specific areas:

- 1- Fundamentals and instruments of management
- 2- Organizational management
- 3- Strategic management

The curriculum includes the following courses:

- Managerial accounting
- Cost accounting and control
- Quantitative methods in business
- Micro and macro economics of the firm
- Theories of the firm
- Fundamental principles of business law
- Fundamental principles of marketing
- Managerial finance
- Financial markets
- Treasury management
- Human resources management
- Marketing management
- International business
- European business
- International risks and opportunities
- Fiscal strategies and international business law
- Simulation games in marketing

It is worth noting that ESA requires candidates to have solid knowledge of French and English. The degree earned is signed by the director of ESA and co-signed by the directors of the schools of the Chamber of Commerce and Industry of Paris, namely HEC and ESCP.

Registration fees amount to US\$ 7,500 for the full-time option and US\$ 8,500 for the part-time option. Employees who are supported by their own companies make the majority of the latter.

Most of the course instructors at ESA are French.

2.1.4 – The Lebanese American University (LAU)

The curriculum at LAU comprises the following three products:

- 1- An undergraduate program
- 2- An MBA program
- 3- An Executive MBA program

In addition to the above academic programs the School's Institute for Banking and Finance offers every year a limited number of high-powered seminars in banking and finance that are usually given by American professionals in the field.

The Undergraduate Program

The undergraduate program at LAU differs from that at AUB with regard to the several options, or specializations, that LAU make available to students. These options are:

- 1- Accounting
- 2- Banking and Finance
- 3- Management
- 4- Marketing
- 5- Economics
- 6- Hotel Management

In addition to the common college and standard business requirements, students are required to take 18 credits in their respective lines of specialization. This implies that LAU's curriculum is relatively richer than that of AUB in terms of course offerings and business specialization. The most important courses in each option/major are:

Accounting

- Intermediate Accounting
- Auditing
- Advanced Accounting

Banking and Finance

- Banking Operations
- Credit Analysis
- Security Analysis
- Financial Markets

Management

- Organizational Behavior
- Managerial Economics
- Human Resource Development

Marketing

- International Marketing
- Marketing Problems
- Marketing Research
- Senior Study

Economics

- Monetary Theory and Policy
- Public Finance and Fiscal Policy
- International Economics
- Development Economics
- Senior Study

Hotel Management

- Hospitality Management
- Food and Beverage Operations
- Restaurant and Hotel Industry operations
- Internship in Hotel Management

Presently the Banking and Finance and Hotel Management majors are attracting the largest categories of business students at LAU.

The Graduate Program

The graduate program at LAU offers two MBA programs. The first one is a standard MBA very similar to that of AUB, and the second is an Executive MBA that targets Lebanese and Arab executives. The standard MBA requires a total of 39 credits for graduation. Non business majors can join this program provided they complete at least two specially designed 'remedial' business courses. The big majority of students joining this program are part timers. The most important courses in this program are:

Required Courses

- Business Economics
- Financial Management
- Management Theory
- Quantitative Methods in Business
- Managerial Accounting

Elective Courses

Human Resource Management
Commercial Banking
International Business
Project Management & MIS

The Executive MBA is new. It started effectively in February 2000 and is offered on LAU's both campuses, Beirut and Byblos. The total course offering is made up of 69 one-credit courses. Participants have to complete 39 credits in order to graduate. Each credit/course cost US\$500.

The Institute of Banking and Finance (IBAF)

This institute was established three years ago. Its main product is a high-powered and very specialized human resource development program that is offered between June and July of every year. Participants are professionals from the banking and finance sector throughout the Middle East. Seminars offered are given by top-notch American experts in the field. The seminars offered so far included:

- Corporate Mergers and Acquisitions
- International Investment Banking
- Risk Management and the Continuing Evolution of Banks
- Bank Management Simulation
- Mutual Funds
- Bank Financial Risk Management

Seminars extend over a period of three days with a cost that ranges between US\$1,000 to US\$1,500 per participant.

2.1.5 – Notre Dame University (NDU)

The department of Business Administration offers programs, which lead to the degree of Bachelor of Business Administration, and to the degrees of Bachelor of Business Administration with areas of concentration in Accounting, Banking and Finance, Economics, International Business Management, and Marketing. The department also offers a program leading to the degree of Master of Business Administration (MBA). NDU has also a department of Hotel Management and Tourism that offers a program leading to the degree of Bachelor of Hotel Management and Tourism.

The undergraduate program in Business Administration at NDU is quite similar to that of AUB and LAU. The major courses by concentration are as follows:

Accounting

- Cost Accounting
- Intermediate Accounting
- Accounting Information Systems
- Auditing
- Taxation

Banking and Finance

- Financial Institutions and Markets
- Fundamentals of Investment
- Commercial Bank Management
- Bank Credit Management

Economics

- Fiscal Theory and Policy
- Contemporary Economic Systems
- Economics of Developing Countries
- International Economics

International Business Management

- International Business Law
- International Accounting
- Business Policy and Strategic Management
- International Business Management
- International Marketing

Marketing

- Consumer Behavior
- Promotional Strategy
- Sales Management
- International Marketing
- Marketing Research
- Business to Business Marketing

Hotel Management and Tourism

- Hospitality and Tourism Marketing
- Hospitality Management
- Rooms Division Management
- Hospitality Management Accounting
- Restaurant Development and Operations
- Domestic Travel and Tourism
- Catering Management
- Hospitality Managerial Finance

The MBA program at NDU is a standard 39-credit program, preparing participants for managerial positions in a wide variety of organizations. Courses offered include:

- | | |
|---|----------------------|
| • Organization Theory | Financial Policies |
| • Project Planning & Management | Marketing Management |
| • Macroeconomic Analysis | Strategic Management |
| • Industrial Organization & Public Policy | Statistical Methods |

2.1.6 – Balamand University

The Balamand University is located in the North of Lebanon. Presently, its School of Business offers a standard undergraduate program in Business Administration very similar to the programs offered by the Universities mentioned above. The University is planning to run its MBA as of October 2000.

2.2 – PROFESSIONAL ASSOCIATIONS AND TRAINING INSTITUTIONS

2.2.1 – The Association of Banks in Lebanon (ABL)

The ABL was established in 1959. It is a non-profit professional association whose key mission is to effectively promote the interests and public image of the banking sector. The training and development department at ABL organizes conferences, seminars, workshops, short courses, as well as in-house training. Participants in these activities come predominantly from the banking sector in Lebanon with fees charged being relatively low, ranging from US\$250 to \$1,500 for highly specialized seminars that are given by foreign experts. The training department at ABL cooperates closely with the management of member banks in the industry in order to understand the needs of its labor force, and satisfy these needs with the appropriate training.

The training program at ABL for the year 2000, covers the following areas:

Financial Management and Risk Analysis

- 1- Banking Performance and Risk Analysis
- 2- Exchange Rates and Interest Rates Risk Management

Credit & Financial Operations

- 1- Loan Documentation & Analysis of Credit Operations
- 2- Credit Assessment
- 3- Delinquency & Problem Loans Administration
- 4- Financing Small & Medium Enterprises
- 5- Letters of Guarantees: An Introduction

Financing International Trade

- 1- Documentary Credit: Case Studies
- 2- Documentary Credit & INCOTERMS 2000
- 3- Standby Letters of Credit Under ISP 98: Applications and Fraud

Audit and Control

Internal Auditing: A Practical Approach

Legal & Regulatory Framework

- 1- Banking Regulations Through the 'Banque Du Liban' Circulars
- 2- The Legal Aspects of Basic Banking Operations
- 3- The Basle Committee: Recent Development in Capital Adequacy

Electronic Communications

Information Systems: The Banking Experience

Marketing

Marketing Retail Financial Products and Services

Market Trends and Innovations

- 1- Mergers and Acquisitions
- 2- Securitization: Concepts & Practices
- 3- Electronic Commerce: Applications & Implications

Economic and Financial Environment

- 1- The Beirut Stock Exchange and Other Financial Markets
- 2- The Banking Systems in the MENA Region
- 3- Reading and Interpreting Financial Indicators

Management and Administrative Skills

- 1- Developing Effective Managerial skills
- 2- Job Description in a Banking Institution
- 3- Developing Administrative and Secretarial Skills

Language Skills

- 1- Developing Your English Language skills
- 2- Le Francais De La Banque

Most of the seminars and courses offered by the ABL are given by local University teachers, and bank experts.

2.2.2 – The Union of Arab Banks

The Union of Arab Banks was established in March 13, 1974. It is a regional organization working in the context of the 'League of Arab Nations', enjoying full autonomy - judicial, administrative, and financial. Its basic mission is to foster cooperation among Arab Banks and raising the standards of the Arab banking industry. A total of 325 banks are members in the Union whose headquarters is in Beirut. Among the several activities and policy instruments followed by the Union to accomplish its mission, is the organization of symposiums, seminars, conferences, and training programs for bank delegates.

The year 2000 program of seminars and conferences includes the following:

Course / Conference	City/Country
• New Developments in Payment and Settlement Systems	Beirut
• Financing Enterprises Through the Venture Capital Mechanism	Beirut
• Forum: Arab Banking into the Third Millennium: New Challenges and Strategic Adjustment	Beirut
• The Arab Banking Network: Towards an Arab Internet	Beirut
• New Developments in Banking Supervision for the New Millennium	Beirut
• The Arab Banking Industry & the World of IT & Telecommunications	Lybia
• New Strategies for Profit Improvement in Banks and Financial Institutions	Yemen
• Internet Banking and Financial Services	Katar
• Banks and Arab Stock Markets & the Use of Electronic Commerce	Oman
• Risk Management Instruments and Strategies in Light of the Current Banking Developments	Cyprus
• New International Rules & Standards Governing Documentary Credits with Special Focus on Stand-By LCs	Tunisia
• Effective Bank Leadership for the 21 st Century	Damascus
• Pricing Techniques for Bank Services and the Planned Budgets in Banks and Financial Institutions	Tunisia
• The 2 nd Arab Banking Conference for Year 2000	Paris
• Modern Technologies for Banking Management	Granada

The Union of Arab Banks is quite a prestigious and professional institution. However, it caters to the development needs of the banking and financial sector in the Arab World in general, not to the needs of the Lebanese banking sector in particular. Trainers and speakers are both Arab and foreign.

2.2.3 – The Arab Academy for Banking and Financial Sciences

This academy is an off shoot of the Union of Arab Banks. Its headquarters are in Amman, Jordan with offices in most of the Arab countries including Beirut. It offers a sophisticated training program covering all aspects of banking and finance. Below are examples of seminars offered during the Academy's year 2000 program:

Course / Seminar	Country/City
• Private Banking	Amman
• Financial Data-Based Bank Marketing	Amman
• Computer-Based Auditing	Amman
• Leadership Skills	Cairo
• Implementation of Basle Committee Directives	Beirut
• Small Business Finance	Beirut
• Commercial Lending	Beirut
• Financial Engineering	Dubai
• Asset/Liability Management	Beirut
• Bank Security	Amman
• Securitization	Dubai
• Bank Managerial Accounting	Cairo
• Safe Deposits Basics	Amman
• Bank Card Marketing	Amman
• Commercial Bank Management	Istanbul
• Practical Application in the Discovery of Forgery and Counterfeiting	Beirut
• Managerial Stress and Impact on Employee Performance	Casablanca
• Management of Commercial Bank Operations	Beirut
• Problem Solving and Decision Making	Amman
• Modern Techniques in Human Resources Management	Amman
• Commercial (Personal) Lending	Beirut
• Bank Analysis & Performance Evaluation	Cairo
• Excellence Manager and the Development of Managerial Performance	Beirut
• Derivatives and the New Financial Instruments	Beirut
• Branch Bank Management	Sana's
• Tellers Operations	Beirut
• Advanced Techniques for Assessment of Bank Credit Risks	Kuwait
• Strategies for Investment and Fund Management	Bahrain
• Bank Cards	Beirut
• Financial Analysis and Evaluation of Bank Customer	Beirut
• International Bank Operations	Sana'a

2.2.4 – The Center For Banking Studies

The Center for Banking Studies is a joint venture between the Association of Banks in Lebanon and the Universite Saint Joseph where it is located. Its basic function is to provide the employees of the Lebanese banking sector with a professional banking and financial training, and hence enhance their career development. The Center is now 29 years old and grants a specialized diploma in banking studies (DESB) that is accredited by the Universite Saint Joseph. In addition to the latter Diploma, the Center will soon introduce its revised higher professional degree, which is destined to upper management levels in the banking sector.

The DESB extends over a period of two years. The curriculum includes the following courses:

First Semester

- General Accounting
- Banking Operations I
- Economics of Banking
- Human Relations I

Second Semester

Bank Accounting
Banking Operations II
Lebanese Economy
Human Relations II

Third Semester

- Banking Operations III
- Financial Analysis
- Banking Law
- Bank Marketing

Fourth semester

Financial Management
Social Legislation
Information Technology

Participants joining the Center without an adequate business academic background will have to go through a remedial year of studies covering the following subjects:

First Semester

- General Accounting I
- Business Law I
- Business Mathematics
- Economic Principles

Second Semester

General Accounting II
Business Law II
General Statistics
International Economics

The revised higher professional degree includes the following courses:

- | | |
|---------------------|-----------------------|
| • Bank Organization | Private Banking |
| • Lebanese Economy | Information Systems |
| • Risk Management | Written Communication |
| • Retail Banking | Marketing & Bus. Dev. |

All trainers in both programs are hired from the Lebanese banking sector.

2.2.5 – Beirut Chamber of Commerce, Industry, and Agriculture.

The IFA (Institut De Formation Par Allternance Franco-Libanais) was founded in 1996 as a result of a joint venture between the Regional Council of L'ile-de-France, the Chamber of Commerce and Industry of Versailles Val d'Oise-Yvelines, and the Beirut and Mount Lebanon Chamber of Commerce, Industry, and Agriculture.

IFA offers three different training programs that aim at developing professions in sales, management, and accounting. Each program is of one year duration and comprises five interrelated modules or courses.

Sales

- 1- Sales Management
- 2- Legal Aspects of Sales
- 3- Commercial Research
- 4- Management of Sales Force
- 5- Marketing Strategy

Management (1st Cycle)

- 1- Organization Techniques
- 2- Basic Accounting
- 3- Internal and External Communication Techniques
- 4- Written and Oral Communication
- 5- Techniques of International Commerce

Management (2nd Cycle)

- 1- Modern Management Techniques
- 2- The Firm and its Environment
- 3- Human Resources Management
- 4- Financial Management
- 5- Project Management

Accounting

- 1- General Accounting I - 2 modules
- 2- General Accounting II - 2 modules
- 3- General Accounting III

Each module extends over a period of 39 hours and costs US\$ 350 for non member firms, and US\$ 295 for member firms.

2.2.6 – TEAM International

TEAM International is one of the largest engineering and management consulting firms in the Arab World. It was established in Lebanon in 1975 and has offices in Beirut, Cairo, Amman, Rabat, Riyadh, Sanna'a, Manama, and Abu Dhabi. TEAM's expertise falls into four complementary categories:

- Engineering Consulting
- Management Consulting
- Information Technology
- Human Resources Development

TEAM's training programs cover the following areas:

- Designing and Evaluating Training Plans
- Assessing Training Programs
- Designing Training Material and Multimedia Aids
- Conducting Training Programs and Seminars
- Training of Trainers
- Information Technology Training
- Management of Human Resource Development Conferences

Below are selected management training seminars offered during year 2000 in Beirut. It is worth noting that most of TEAM's seminars are conducted in Arabic

Seminar	Country/City
• Strategic Bank Marketing	Beirut
• Executive Secretarial Skills	Beirut
• Strategic Marketing Management	Beirut
• Advanced Techniques in Marketing Research	Beirut
• Negotiation skills	Beirut
• HR Appraisal Systems and Motivation	Beirut
• Management By Objectives	Beirut
• Excellence in Customer Service	Beirut
• Planning and Managing HR in Hospitals	Beirut
• The International Manager: Skill Requirement in a Globalized World	Beirut
• Supervisory Skills and Problem Solving	Beirut
• Modern Techniques in Financial Control	Beirut
• Modern School Management	Beirut
• Strategic Management for the 21 st Century	Beirut

Most of the above seminars extend over one to two week period with fees ranging from US\$900 to US\$1,800.

2.2.7 – Starmanship

Starmanship is a private training and development firm established in 1996. Since then it has been gaining increasing number of clients in the business community due apparently to its relatively effective training programs. Below are some of the training seminars that will be offered during 2000:

- Relationship Selling
- Sales Force Management
- The New Winning Manager
- Strategic Thinking
- Customer Care: From Hostility to Hospitality
- Purchasing: the Complete Cycle
- One to One Marketing
- ISO 9000 : Appreciation and Interpretation
- Advanced Information Technology Tools
- Discovering Self and Others
- Situational Leadership II
- The Seven Habits of Highly Effective People

Cost per participant ranges from US\$250 to US\$875. It is worth noting that Starmanship is the representative of both the Ken Blanchard and Franklin Covey products in Lebanon.

2.2.8 – International Consulting and Training Network (ICTN)

ICTN is a private firm specializing in sales and management training programs. Some of the seminars offered this year include:

- Marketing and Selling Retail Banking Products and Services
- Indirect Sales: Relationship Management and Consultative Thinking
- ISO do-it-yourself
- Purchasing and Warehousing
- Discover your Energy Level and Improve Leadership & Management Performance
- Credit and Collection Problem Solving
- Enhancing the Image of Your Company Through PR
- ISO 14000 Environmental Awareness
- ISO 14000 Environmental Management Systems (EMS)
- Information Security and Auditing
- Leading the 'Learning Organization': A change Strategy for the Future.

Cost per participant ranges from US\$500 to US\$1,250.

2.2.9 – Other Training Institutions

The above listed training institutions are presently the most important ones operating in Lebanon, capturing not less than 80-90% of the market. Other less important firms include, the Lebanese Management Association (LM A), Brain Power, and Management Plus, offering courses in Leadership Skills, Accounting for Non Financial Managers, Negotiation Skills, and ISO 9000 Management Systems etc.

A new comer to the training market in Lebanon will be the American Management Association (AMA) who has appointed very recently a representative in Lebanon and will start operations soon.

It is worth noting that many firms send occasionally their employees (higher management, mostly) for training abroad, especially in Europe.

2.3 – IN HOUSE TRAINING

In house training and development is rapidly increasing and becoming the norm at most big organizations in Lebanon, especially banks. The latter are equipping their headquarters with sophisticated training centers and offering thousands of training hours per year. Examples of such institutions are Audi Bank, Credit Libanais, Societe Generale Libano-Europeene de Banque, Banque de la Mediterranee, Byblos Bank, and the Central Bank of Lebanon. In order to minimize the cost of training, such institutions are depending on internal trainers as well as on individual experts from local Universities as well as from abroad.

3 – CONCLUSIONS

After discussing the quality of training in Lebanon with several human resources and training managers, the following broad conclusions about training in Lebanon can be made:

- 1- Training is too commercialized, lacks sophistication and quality.
- 2- Training material, in most cases, is not effective; it is most of the times produced through a cut and paste exercise.
- 3- Trainers are most of the time local University professors who lack training professionalism and remain too academic in their elaboration of training material.
- 4- Whenever foreign trainers are involved, especially from the US or the UK, cost becomes exorbitantly high.
- 5- In many cases, the problem lies on the other end; many business organizations do not undertake professional needs assessment exercises and end up wasting training resources.
- 6- The need for professional, effective, and high-powered training is relatively more needed in management rather than in finance or banking.